

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF INDIANA  
FORT WAYNE DIVISION

IN RE:

BAADE MANAGEMENT COMPANY, INC.,  
  
DEBTOR.

CASE NO. 21-10329-REG  
CHAPTER 7

**MOTION TO APPROVE COMPROMISE OF LIEN  
AGAINST PETROLEUM MANAGEMENT TEAM, INC.**

COMES NOW Mark A. Warsco, Trustee herein, and in support of this Motion to Approve Compromise of Lien Against Petroleum Management Team, Inc., states as follows:

1. Among the assets disclosed in the Debtor's bankruptcy estate is an account receivable owed by Petroleum Management Team, Inc. ("PMT").
2. The Debtor's records reflect that as of the date of the bankruptcy petition, it was owed \$42,937.50 by PMT for work completed in August 2019.
3. Baade Management Co., Inc. also has a recorded mechanic's lien against PMT's real estate, recorded as document number R2020010979 in the office of the Recorder of Will County, Illinois.
4. On June 4, 2021, counsel for the Trustee sent a demand letter to PMT for payment of \$42,937.50 owed to the bankruptcy estate.
5. PMT has contested the amount owed, alleging that the work and materials provided by the Debtor were defective.
6. PMT has offered to pay \$10,000 in return for release of Baade Management Company, Inc.'s lien and contract claims.
7. The Trustee has accepted PMT's offer subject to approval by the bankruptcy court.

8. Within ten (10) days following the court's approval of the proposed settlement, PMT will pay \$10,000 to the Trustee in exchange for the Trustee's release of the bankruptcy estate's lien and contract claims.

9. The Trustee believes that the proposed settlement is in the best interest of the bankruptcy estate since it avoids the costs and uncertainties of litigation to collect on the account, and the proposed settlement for a lump sum payment will allow for a more efficient administration of the bankruptcy estate.

WHEREFORE, the Trustee requests that the Court approve the proposed compromise of the bankruptcy estate's claim against Petroleum Management Team, Inc. for release of Baade Management Company, Inc.'s lien and contract claims, and for all other just and proper relief in the premises.

Respectfully submitted,

**ROTHBERG LOGAN & WARSCO LLP**

/s/ Mark A. Warsco

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